

Judge Paul B. Snyder
Chapter: 11
Ex Parte

In re:

Portfolio Investments, LLC

Debtor-in-Possession.

TAX ATTORNEYS, INC.
800 Bellevue Way NE
Fourth Floor, Bellevue Place Building
Bellevue, Washington 98004
(425) 462-2550

- 1 (d) assisting and advising the Debtor-in-Possession in performing its other official
2 functions; and
3 (e) protecting and preserving the assets of the estate for the Debtor-in-Possession
4 from the claims of secured creditors.

5 3. The Debtor-in-Possession has conferred with, and now desires to employ Susan
6 Chang of the firm of Tax Attorneys, Inc. ("Tax Attorneys") and her law firm to represent it in
7 the above-captioned bankruptcy.

8 4. The Debtor-in-Possession has selected said firm because of the experience and
9 knowledge of Susan Chang and her law firm of Tax Attorneys in the fields of bankruptcy,
10 insolvency, and debtor's and creditors' rights. Accordingly, the Debtor-in-Possession believes
11 that Susan Chang and Tax Attorneys are well qualified to represent it in this Chapter 11 case.

12 5. It is necessary and essential that the Debtor-in-Possession employs Susan Chang
13 and Tax Attorneys under a general fee agreement based on time and billable charges. Debtor-
14 in-Possession has not paid a retainer to Tax Attorneys for its representation. However, Tax
15 Attorneys will be paid in the course of Debtor-in-Possession's reorganization through the Plan.
16 The hourly billing rate for professionals and other support personnel in the firm who may
17 perform services for the Debtor-in-Possession is \$375 per hour for member attorneys, \$190-
18 275 per hour for associate attorneys, \$145 per hour for paralegals, and \$95 per hour for support
19 staff. These rates may be adjusted to reflect market conditions. A copy of the fee agreement is
20 attached as Exhibit A.

21 6. Postpetition services will be paid subject to court approval.

22 7. Susan Chang and Tax Attorneys have indicated their willingness to act on the
23 Debtor-in-Possession's behalf and to be compensated in accordance with the terms and
24 conditions set forth in paragraph 5 and 6 hereof.
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1 8. To the best of the applicants' knowledge, Susan Chang and Tax Attorneys are not
2 creditors of the estate, nor represent or hold an interest adverse to the interests of the estate with
3 respect to matters on which they are to be employed, and qualify as a disinterested person as
4 defined in 11 U.S.C. § 101 (14).

5 9. Debtor-in-Possession served this application, the attached declaration of Susan
6 Chang of Tax Attorneys, and the proposed order authorizing employment of Susan Chang and
7 Tax Attorneys upon the U.S. Trustee's Office on May 21, 2010. At least five (5) days have
8 passed since the application was served and no objection has been made by the United States
9 Trustee's Office to the Application.

10 WHEREFORE, applicant requests the entry of the order authorizing it to employ and
11 retain the firm Tax Attorneys, pursuant to and under a general fee agreement on the terms and
12 conditions above, to represent it in this Chapter 11 case.

13 Dated: May 21, 2010

Debtor-in-Possession

16 /s/ Steven J. Nikolich
17 STEVEN J. NIKOLICH
18 Managing Member of Portfolio Investments, LLC
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